EMBRAER SAYS REPUBLIC AIR HAD 24 JET ORDERS AT CHAPTER 11 FILING

News / Airlines, Manufacturer

Republic Airways Holdings Inc had outstanding orders for 24 Embraer E175 passenger jets when it filed for Chapter 11 reorganization in a U.S. court last week, Brazilian aircraft manufacturer Embraer SA said on Sunday.

Embraer has already delivered four E175 jets to the U.S. airline out of 28 total firm orders. The remaining 24 were scheduled for delivery between August 2016 and December 2017.

Sao Jose de Campos, Brazil-based Embraer said it is waiting to see how the reorganization proceeds to determine how the situation will affect the outstanding orders.

"Despite the bankruptcy protection filing, Republic continues to operate normally, as is the case with other airlines that have passed through Chapter 11 in the past," Embraer said in a statement.

Indianapolis-based Republic Airways has a fleet of 230 Embraer aircraft. These include 50 ERJ 140/145 model jets and 180 E170/175 aircraft, Embraer said.

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Republic said last week it filed for bankruptcy protection because it has lost revenue as a result of grounding aircraft for lack of pilots.

On Friday, Republic Airways shares fell 73 percent to 92 cents, the stock's biggest one-day drop in at least 20 years.

29 FEBRUARY 2016

SOURCE: REUTERS
ARTICLE LINK:
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